

2024 ECONOMIC REPORT

SOUTH CENTRAL REGION



The South Central Region is comprised of 12 counties in the center of the southern portion of Missouri. The region is home to several cities, including West Plains and Poplar Bluff.

The South Central Region workforce had more than 78,500 employees in 2023, making up 2.6 percent of Missouri's employment. In 2023, 54.3 percent of the workforce was female and 45.7 percent was male, while the Missouri average was 50.7 percent females and 49.3 percent male workers in the workforce. The regional average unemployment rate in 2023 was 4.0 percent, compared to 3.0 percent for Missouri and 3.6 percent for the nation.

The workforce is getting older in the South Central Region, a trend continuing throughout Missouri and the U.S. In 2023, 24.4 percent of the workforce was age 55 or older, up from 20 percent a decade earlier. It was 23.6 percent for Missouri and 24.0 percent for the nation.

For the region, 6.2 percent of the workforce was non-white and 2.5 percent was Hispanic or Latino. This compares to the state averages of 17.5 percent non-white and 4.8 percent Hispanic or Latino.

In the South Central Region, 2.3 percent of the region's population (ages 18 to 64) speaks a language other than English at home. By comparison, Missouri was at 7.0 percent and the U.S. was at 23.5 percent.

The South Central Region has a higher percentage of the population with a disability compared to the state and the nation. For the South Central Region, 21.5 percent of the population has a disability compared to 12.3 percent in Missouri and 10.5 percent in the U.S.

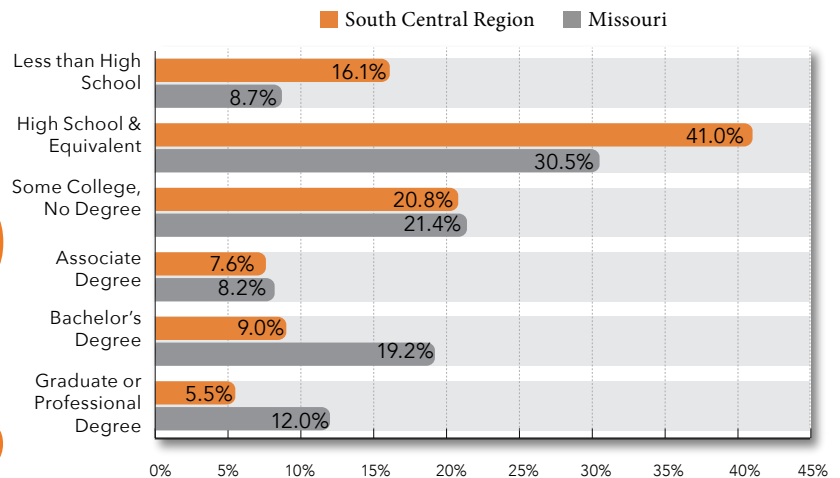
Workforce Demographics

	South Central Region	Missouri	United States
Average Monthly Employment in 2023	78,525	2,993,587	161,037,000
Average Unemployment Rate in 2023	4.0%	3.0%	3.6%
Male	45.7%	49.3%	51.3%
Female	54.3%	50.7%	48.7%
Non-White	6.2%	17.5%	24.6%
Hispanic or Latino	2.5%	4.8%	17.7%
Ages 55 and Older	24.4%	23.6%	24.0%
With Disabilities (Ages 18-64)	21.5%	12.3%	10.5%
Below Poverty Levels (Ages 18-64)	20.0%	12.3%	11.7%
Language other than English (Ages 18-64)	2.3%	7.0%	23.5%
Education of Associate Degree or Higher (25 years & Older)	22.1%	39.4%	43.1%
Veterans (Age 18-64)	6.8%	4.7%	4.3%

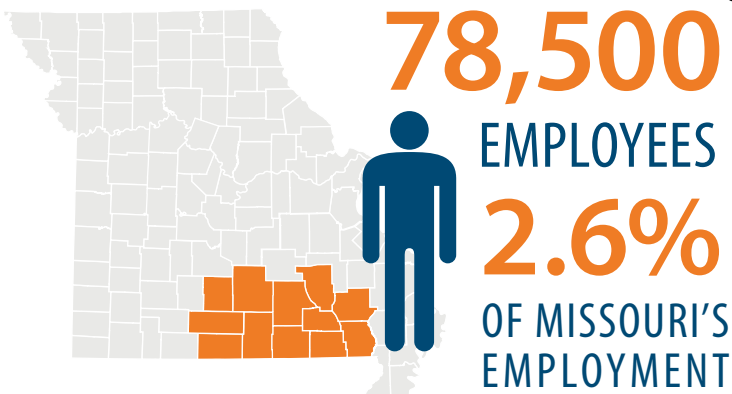
SOURCES: QWI 2023 Q2; PRIVATE OWNERSHIP. CENSUS 2022 ACS 5 YEARS DATA, LAUS 2023 DATA

Educational attainment rates for the South Central Region are lower than those of the state for those with bachelor's or advanced degrees. 22 percent of the region's population age 25 and older has an associate, bachelor's, or advanced degree compared to 39 percent for the state, and 43 percent for the nation. About 16.1 percent of the region's population of age 25 and older had less than high school education.

Educational Attainment



SOURCE: U.S. CENSUS BUREAU, ACS 2022, 5 YEAR ESTIMATES

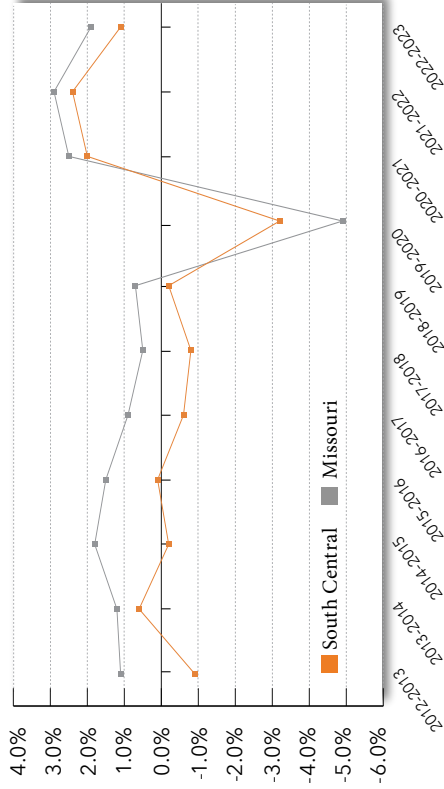


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INDUSTRY ANALYSIS

The South Central Region averaged over 56,900 jobs in 2023. The region gained 444 jobs from 2019 to 2023 and increased 1.1 percent from 2022 to 2023. Missouri employment increased by 1.9 percent in 2023. From 2019 to 2023, the South Central Region averaged a 0.2 percent annual growth rate for an overall gain of 0.8 percent. During that same period (2019-2023), Missouri's compound annual employment gain was 0.5 percent for an overall gain of 2.4 percent.

South Central Employment Annual Growth Rate



SOURCE: BUREAU OF LABOR STATISTICS, QCEW

Health Care and Social Assistance continues to be one of the largest employing industries in the region with over 11,100 jobs in 2023 and a -2.1 percent compound annual growth rate since 2019. *Manufacturing* is the second largest industry in the area with over 8,300 jobs, gaining 199 jobs since 2019. The *Retail Trade; Accommodation and Food Services; and Educational Services* industries also gained 624, 392, and 350 jobs, respectively, since 2019.

Health Care and Social Assistance (-1,240); *Administrative and Support and Waste Management and Remediation Services* (-190) and *Public Administration* (-172) were the industry sectors that decreased in employment compared to 2019.

South Central Region Top Employing Industries

	Employment 2019	Employment 2023	Net Change	2019- 2023 CAGR	2022 Annual Wages
Health Care and Social Assistance	12,365	11,125	-1,240	-2.1%	\$41,748
Manufacturing	8,194	8,393	199	0.5%	\$46,728
Retail Trade	7,333	7,957	624	1.6%	\$32,844
Educational Services	5,418	5,768	350	1.3%	\$35,484
Accommodation and Food Services	5,135	5,527	392	1.5%	\$20,364
Public Administration	3,271	3,099	-172	-1.1%	\$40,068
Construction	1,739	1,982	243	2.7%	\$46,776
Wholesale Trade	1,823	1,845	22	0.2%	\$60,372
Finance and Insurance	1,752	1,759	7	0.1%	\$52,872
Professional, Scientific, and Technical Services	1,472	1,573	101	1.3%	\$87,144
Administrative and Support and Waste Management and Remediation Services	1,664	1,474	-190	-2.4%	\$32,364
Transportation and Warehousing	1,377	1,389	12	0.2%	\$46,680

SOURCES: LEHD QWI, 2019-2023 QUARTER 3 DATA, LEHD QWI 2022 ANNUAL AVERAGE FOR WAGE. ALL OWNERSHIP

LOCATION QUOTIENT

To understand the major industries within a region, an analysis of industry concentration or clustering can be useful. The Location Quotient (LQ) describes the concentration of an industry in a geographic region, in relation to the nation, with 1.0 being the national average. Industries with higher than 1.0 LQ indicate a concentration.

The South Central Region has higher concentrations in *Wood Product Manufacturing; Gasoline Stations and Fuel Dealers; Machinery Manufacturing; and Forestry and Logging.*



WOOD PRODUCT MANUFACTURING

2023 South Central Region Location Quotients

Industry	Employment	Location Quotient
Wood Product Manufacturing	1,530	9.3
Gasoline Stations and Fuel Dealers	1,479	3.6
Machinery Manufacturing	1,002	2.3
Forestry and Logging	36	1.9
General Merchandise Retailers	2,279	1.8
Social Assistance	3,031	1.7
Building Material and Garden Equipment and Supplies Dealers	965	1.7
Nursing and Residential Care Facilities	2,062	1.7
Animal Production and Aquaculture	173	1.6
Motor Vehicle and Parts Dealers	1,110	1.4
Truck Transportation	763	1.2
Credit Intermediation and Related Activities	1,217	1.2
Fabricated Metal Product Manufacturing	651	1.1
Repair and Maintenance	620	1.1
Heavy and Civil Engineering Construction	4,676	1.2

SOURCE: U.S. BUREAU OF LABOR STATISTICS, QUARTERLY CENSUS OF EMPLOYMENT AND WAGES, 2023

SOUTH CENTRAL REGION

Projected growth in industry helps to identify future employment needs for an area. Projections indicate that the largest industry growth in the South Central Region from 2022-2032 will be in the *Professional, Scientific, and Technical Services; Social Assistance; General Merchandise Retailers; Machinery Manufacturing; and Total Federal Government Employment*.

South Central Largest Growth Industries 2022-2032

	Employment 2022	Employment 2032	Change 2022-2032 Numeric	Change 2022-2032 Percent
Professional, Scientific, and Technical Services	1,365	1,928	563	41.2%
Social Assistance	4,052	4,526	474	11.7%
General Merchandise Retailers	2,511	2,862	351	14.0%
Machinery Manufacturing	1,895	2,195	300	15.8%
Total Federal Government Employment	1,443	1,601	158	10.9%
Religious, Grantmaking, Civic, Professional, and Similar Organizations	917	1,036	119	13.0%
Transit and Ground Passenger Transportation	209	295	86	41.1%
Merchant Wholesalers, Durable Goods	970	1,022	52	5.4%
Merchant Wholesalers, Nondurable Goods	684	735	51	7.5%
Sporting Goods, Hobby, Musical Instrument, Book, and Miscellaneous Retailers	450	499	49	10.9%

SOURCE: MERIC INDUSTRY PROJECTIONS, 2022-2032

PROJECTED GROWTH BY INDUSTRY HELPS TO IDENTIFY FUTURE EMPLOYMENT NEEDS FOR AN AREA.

OCCUPATIONS PROJECTIONS

MERIC produces occupational projections that estimates labor demand over a 10-year period. The current projections cycle projected industry and occupation employment from 2022-2032. MERIC categorizes these occupations using its Now-Next-Later method to help job seekers understand the training, education, and experience requirements for various occupations.

NOW jobs typically require short-term on-the-job training, little to no experience, and/or a high school diploma. **Now** occupations with the most projected openings are *Home Health and Personal Care Aides; Cashiers; and Stockers and Order Fillers*. *Home Health and Personal Care Aides; Stockers and Order Fillers; and Bartenders* are projected to be the fastest growing Now occupations over the next decade.

NEXT jobs typically require a non-degree certificate, associate degree, apprenticeship, some experience, or moderate- to long-term training. *Cooks, Restaurant; Miscellaneous Assemblers and Fabricators; and Heavy and Tractor-Trailer Truck Drivers* are projected to have the most openings for the **Next** category of occupations. *Industrial Machinery Mechanics; Cooks, Restaurant; and Maintenance and Repair Workers, General* are the fastest growing Next occupations.

LATER jobs typically require a bachelor's degree or higher. For **Later** occupations, *General and Operations Managers; Registered Nurses; and Elementary School Teachers, Except Special Education* are projected to have the most openings. *Registered Nurses and General and Operations Managers* are the fastest growing Later occupations.

South Central Region Fastest Growing Occupations



SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032

NOTE: OCCUPATIONS WITH ANNUAL TOTAL OPENINGS OF LESS THAN 50 ARE OMITTED

★ DENOTES OCCUPATIONS IN THE TOP TEN ONLINE JOB ADS FOR MAY 2023- APRIL 2024 IN THE REGION AND WITHIN THE NOW-NEXT-LATER CLASSIFICATION

SOUTH CENTRAL REGION

SOUTH CENTRAL REGION LONG-TERM OCCUPATIONAL PROJECTIONS BY TOP OPENINGS

OCCUPATION TITLE		2022 Estimated Employment	2032 Projected Employment	Annual Growth Openings	Annual Exits	Annual Transfers	Annual Total Openings	Median Wages
NOW OCCUPATIONS								
Home Health and Personal Care Aides	★	3,816	4,452	64	331	276	671	\$28,836
Cashiers	★	2,412	2,058	-35	215	217	397	\$27,079
Stockers and Order Fillers	★	1,290	1,450	16	85	134	235	\$30,264
Retail Salespersons	★	1,239	1,318	8	84	101	193	\$29,783
Laborers and Freight, Stock, and Material Movers, Hand	★	1,343	1,327	-2	64	108	170	\$30,629
NEXT OCCUPATIONS								
Cooks, Restaurant		709	873	16	54	64	134	\$29,632
Miscellaneous Assemblers and Fabricators		1,307	1,223	-8	54	80	126	\$33,963
Heavy and Tractor-Trailer Truck Drivers	★	1,124	1,078	-5	50	64	109	\$46,239
Maintenance and Repair Workers, General		865	896	3	39	40	82	\$40,362
Teaching Assistants, Except Postsecondary		724	670	-5	40	41	76	\$29,178
LATER OCCUPATIONS								
General and Operations Managers	★	1,839	1,950	11	47	102	160	\$59,986
Registered Nurses	★	1,443	1,616	17	51	32	100	\$74,421
Elementary School Teachers, Except Special Education		1,266	1,169	-10	41	40	71	\$45,809
Secondary School Teachers, Except Special and Career/Technical Education		931	855	-8	26	29	47	\$48,077
Substitute Teachers, Short-Term		413	392	-2	25	23	46	\$30,897

SOURCE: MERIC OCCUPATIONAL PROJECTIONS, 2022-2032



DENOTES OCCUPATIONS IN THE TOP TEN ONLINE JOB ADS FOR MAY 2023- APRIL 2024 IN THE REGION AND WITHIN THE NOW-NEXT-LATER CLASSIFICATION

ONLINE JOB POSTINGS

Job postings are an indicator of demand and opportunities in an area and can assist individuals seeking job opportunities in current in-demand occupations. According to information based on online job posting data collected and aggregated from May 1, 2023 to April 30, 2024 by Lightcast™ for the South Central Region, jobs like *Registered Nurses*; *Home Health and Personal Care Aides*; *Licensed Practical & Licensed Vocational Nurses*; and *Retail Salespersons* had a high number of job postings in the region.

OCCUPATION TITLE	ONLINE JOB POSTINGS
NOW OCCUPATIONS	
Home Health & Personal Care Aides	360
Retail Salespersons	220
Customer Service Representatives	80
Cashiers	60
Laborers & Freight, Stock, & Material Movers, Hand	50
NEXT OCCUPATIONS	
Licensed Practical & Licensed Vocational Nurses	260
First-Line Supervisors of Retail Sales Workers	210
Merchandise Displayers & Window Trimmers	140
Heavy & Tractor-Trailer Truck Drivers	140
Sales Representatives of Services, Except Advertising, Insurance, Financial, & Travel	80
LATER OCCUPATIONS	
Registered Nurses	620
Physicians, All Other	140
Occupational Therapists	100
Physical Therapists	90
General & Operations Managers	70

SOURCE: LIGHTCAST™, ONLINE JOB ADS FROM MAY 1, 2023 - APRIL 30, 2024